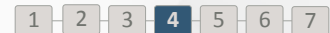


## Goodbody Asset Management

### Goodbody Dividend Income Balanced Fund - GDI 4

- Dividend equities drive Fund performance
- Fixed Income holdings positively contribute

#### ESMA SRR1 Risk Rating



## Fund performance

The Fund delivered strong performance in November driven predominantly by its underlying dividend paying equities. The strong equity contribution was largely driven by the Fund's Industrial and Tech equity holdings. Broadridge Financial Solutions (+15%) and ITT (+15%) were notable equity holding outperformers in November. Elsewhere, the Fund's investment grade fixed income holdings also positively contributed to returns in the month, with European government bond holdings outperforming corporate bonds. The Fund's downside protection strategy (index put options) was a modest drag in the month.

## Value of €10,000 invested



Share Class B (€)					
1 MTH	3 MTH	YTD	1 YR	3 YR	5 YR
5.6%	5.4%	13.6%	17.2%	16.3%	54.1%
2023	2022	2021	2020	2019	Since inception
10.8%	-10.9%	24.7%	9.6%	17.6%	91.7%

Source: Goodbody

## Why consider the Goodbody Dividend Income Balanced Fund?

### 1. Income Oriented Multi Asset Exposure

The Fund invests in high quality dividend paying equities which act as the engine of real returns for investors. Other assets, such as cash, fixed income and exchange traded funds are used to provide diversification and reduce volatility.

### 2. Active asset allocation

The Investment Team employs an asset allocation framework to tactically adjust exposure to equities throughout the investment cycle.

### 3. Risk management strategy

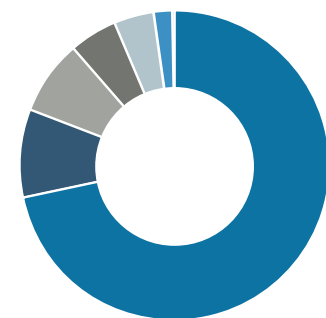
This strategy helps to reduce volatility and smooth the returns journey for investors.

The **Goodbody Dividend Income Balanced Fund** is a risk managed multi-asset fund which invests in high quality dividend paying stocks as well as income generating Bonds, REITS, Alternatives and Cash.

## Key information

<b>Fund launch date</b>	18 December 2015
<b>Fund type</b>	UCITS
<b>Base currency</b>	€
<b>Pricing/Dealing</b>	Daily
<b>Share class</b>	B
<b>ISIN</b>	IE00BYWKP999
<b>Month end NAV (€)</b>	19.17
<b>Investment management fee</b>	0.50%

## Asset Split as at 29 November 2024



■ Equity	72%
■ Corporate Bonds	9%
■ Government Bonds	8%
■ Cash & Equivalents	5%
■ Alternatives	4%
■ Property	2%
■ Put Options	0.2%

Source: Goodbody

Note: due to rounding, percentages may not always sum to 100%.

**Warning: Past performance is not a reliable guide to future performance.**

## Equity sector split as at 29 November 2024

Technology	33%
Industrials	22%
Healthcare	14%
Financials	11%
Consumer Discretionary	9%
Consumer Staples	7%
Materials	4%
Telecoms	0%
Utilities	0%
Energy	0%

Source: Goodbody

## Top 10 equity holdings as at 29 November 2024

Apple	5.1%
Microsoft	4.9%
TJX	3.6%
Alphabet	3.4%
Mastercard	3.3%
Stryker	3.1%
S&P Global	3.0%
Republic Services	2.9%
Carlisle	2.8%
Costco	2.8%

Source: Goodbody

## Market commentary

It was a very strong month for global equity markets. The MSCI World ended the month 7.5% higher in euro terms. The Trump trade boosted risk assets over the period, with stocks rising on his probusiness policies and the knowledge of Republican control of Congress. Traditionally cyclical sectors outperformed with Consumer Discretionary and Financials rising by 12.4% and 10.8% respectively. It was a more challenging month for European stocks, with the Euro Stoxx 50 effectively unchanged. The CAC 40 in France declined as political uncertainty weighed on sentiment. There was a notable divergence between US and European interest rate expectations, leading European bonds to outperform their US counterparts. Resilient economic data from the US combined with the potential of a fiscally expansive Trump, led the market to price in a less accommodative Fed. This and the likelihood of further tariffs led the US dollar to appreciate by c.3% vs the euro.

**Prospectus and Key Information** A copy of the English version of the Prospectus of the Fund and the Key Information Document (KID) relating to the Fund is available [here](#). Where required under national rules, the KIID document will also be available in the local language of the relevant EEA Member State.

**Management Company** The Management Company is Waystone Management Company (IE) Limited which is authorised in Ireland and supervised by the Central Bank of Ireland (CBI).

**Summary of Investor Rights** A summary of investor rights associated with an investment in the Fund shall be available in English [here](#).

**Termination of Marketing Arrangements** A decision may be taken at any time to terminate the arrangements made for the marketing of the Fund in any EEA Member State in which it is currently marketed. In such circumstances, Shareholders in the affected EEA Member State will be notified of this decision and will be provided with the opportunity to redeem their shareholding in the Fund free of any charges or deductions for at least 30 working days from the date of such notification.

**Article 8 Classification** The Fund is classified as an Article 8 Fund pursuant to the Sustainable Finance Disclosure Regulation (EU) 2019/2088. While the Fund promotes environmental and social characteristics, it does not currently commit to investing in any "sustainable investments" with an environmental objective within the meaning of SFDR.

**Warning: Dividend Income is not guaranteed and may rise or fall in value. The value of your investment may go down as well as up. This Fund may be affected by changes in currency exchange rates. If you invest in this Fund you may lose some or all of the money you invest.**

This publication has been approved by Goodbody Stockbrokers UC. The information has been taken from sources we believe to be reliable, we do not guarantee their accuracy or completeness and any such information may be incomplete or condensed. All opinions and estimates constitute best judgement at the time of publication and are subject to change without notice. The information, tools and material presented in this document are provided to you for information purposes only and are not to be used or considered as an offer or the solicitation of an offer to sell or to buy or subscribe for securities.

The Fund is a sub-fund of Goodbody Funds ICAV, which is an undertaking for Collective Investment in Transferable Securities (UCITS) with limited liability between sub-funds. Investors should read the Prospective Supplement and Key Investor Information document for the Fund, as well as the Information Memorandum prior to making a decision to invest, and for full information on the Fund including fees, risks and conflicts of interest.

This document is not to be relied upon in substitution for the exercise of independent judgement. Nothing in this publication constitutes investment, legal, accounting or tax advice, or a representation that any investment or strategy is suitable or appropriate to your individual circumstances, or otherwise constitutes a personal recommendation to you.

Registered Office: 9-12 Dawson Street, Dublin 2, Ireland. T: +353 1 667 0400. Registered in Ireland No. 54223.

Goodbody Stockbrokers UC, trading as Goodbody, is regulated by the Central Bank of Ireland and Goodbody Stockbrokers UC is authorised and regulated in the United Kingdom by the Financial Conduct Authority. Goodbody is a member of Euronext Dublin and the London Stock Exchange. Goodbody is a member of the group of companies headed by AIB Group plc. 000762\_1224

## Contact us today

Goodbody Asset Management, 9-12 Dawson Street, Dublin 2

T +353 1 641 9470 E [assetmanagement@goodbody.ie](mailto:assetmanagement@goodbody.ie) W [www.goodbody.ie/intermediaries/asset-management](http://www.goodbody.ie/intermediaries/asset-management)